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**FISCAL IMPACT STATEMENT**

**LS 7731**

**BILL NUMBER:** HB 1484

**NOTE PREPARED:** Jan 13, 2007

**BILL AMENDED:**

**SUBJECT:** Sudan Divestment.

**FIRST AUTHOR:** Rep. Noe

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**    **GENERAL**  
                          **X DEDICATED**  
                          **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill requires the Public Employee's Retirement Fund (PERF) and the Indiana State Teachers' Retirement Fund (TRF) to contact, in the capacity of shareholders, companies with certain business activities in Sudan, and request that the companies cease those business activities. The bill prohibits PERF and TRF from investing in those companies that are unresponsive to the requests. It provides that PERF and TRF are required to sell or transfer any investments in a company that is unresponsive to the requests. This bill requires PERF and TRF to report any investments with a company with business operations in Sudan to the General Assembly.

**Effective Date:** July 1, 2007.

**Explanation of State Expenditures:**

**Explanation of State Revenues:** This bill could affect fund revenues to the extent that PERF and TRF sell investments in companies that have business activities in Sudan at a different price than they would have sold them otherwise. Fund revenues could also be affected if PERF or TRF reinvest the money taken out of Sudan investments, and the reinvestments bring in more or less revenue than was yielded by the Sudan investments. The amount of this possible effect is indeterminable.

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Public Employee's Retirement Fund; Teachers' Retirement Fund.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** James Sperlik, 317-232-9866.